

Israel Goldowitz, Chief Counsel
Karen L. Morris, Deputy Chief Counsel
James L. Eggeman, Assistant Chief Counsel
Frank A. Anderson, Attorney, D.C. Bar No. 478234*
Erika E. Barnes, Attorney, Cal. Bar No. 197309*
PENSION BENEFIT GUARANTY CORPORATION
Office of the Chief Counsel
1200 K Street, NW, Suite 340
Washington, D.C. 20005-4026
Tel: (202) 326-4020, ext. 3759
Fax: (202) 326-4112
anderson.frank@pbgc.gov and efile@pbgc.gov

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and

Steven W. Myhre, Acting United States Attorney
Nevada State Bar No. 9635
Carlos A. Gonzalez, Assistant United States Attorney
333 Las Vegas Blvd. South, Suite 5000
Las Vegas, Nevada 89101
Tel: (702) 388-6336
Fax: (702) 388-6787

Attorneys for Pension Benefit Guaranty Corporation

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:	)	Case No. BK-S-06-10725 LBR
USA COMMERCIAL MORTGAGE COMPANY,	)	Case No. BK-S-06-10726 LBR
Debtor.)	)	Case No. BK-S-06-10727 LBR
In re:	)	Case No. BK-S-06-10728 LBR
USA CAPITAL REALTY ADVISORS, LLC	)	Case No. BK-S-06-10729 LBR
Debtor.))	
In re:	)	Chapter 11
USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,)	
Debtor.)	)	Jointly Administered Under
In re:	)	Case No. BK-S-06-10725 LBR
USA CAPITAL FIRST TRUST DEED FUND, LLC,)	
Debtor.)	)	Hearing Date: January 24, 2008
In re:	)	Hearing Time: 9:30am
USA SECURITIES, LLC)	

* Admitted *pro hac vice*.

)
Debtor.)

New Hearing Date: February 21, 2008
Hearing Time: 9:30am

**STIPULATION CONTINUING HEARING ON OBJECTIONS
OF THE USACM LIQUIDATING TRUST TO PBGC'S PROOFS OF CLAIM**

The Pension Benefit Guaranty Corporation ("PBGC"), by and through its counsel, and the USACM Liquidating Trust (the "USACM Trust"), by and through its counsel, hereby stipulate:

1. USA Commercial Mortgage Company ("USACM") filed an objection to Claim Nos. 791, 793, and 794 of the PBGC in Case No. 06-10725 (docket # 2978). The USACM Trust is the successor to USACM solely with respect to this objection.
2. On April 23 and 25, 2007, PBGC filed amended proofs of claim (Claim Nos. 791, 793, 794) (the "Amended PBGC Claims") against USA Commercial Mortgage Company.
3. On September 11, 2007, the USACM Liquidating Trust (the "Liquidating Trust") filed an objection (the "Objection") to PBGC's amended claims (Docket # 4728).
4. Pursuant to scheduling orders, PBGC filed a response to the Objection on November 1, 2007, and the Liquidating Trust filed a reply in support of the Objection on November 21, 2007.
5. The parties subsequently filed a stipulation (Docket # 5420) to continue a hearing on disputed legal issues from December 14, 2007, to January 24, 2008, to enable them to meet in an effort to reach a consensual resolution of PBGC's amended claims prior to a hearing before the Court.
6. The Court approved the stipulation (Docket # 5441). The Objection is currently scheduled for a hearing on disputed legal issues on January 24, 2008, at 9:30am.

7. The USACM Trust has recently received additional information that may materially impact the calculation of PBGC's claims. The USACM Trust has agreed to provide this information to PBGC.

8. PBGC and the USACM Trust would like additional time to complete their initial analysis of the impact of this information on PBGC's claims, prior to a hearing before the Court.

9. PBGC and the USACM Trust would also like to continue their efforts to reach a consensual resolution of PBGC's amended claims prior to a hearing before the Court.

10. Accordingly, the undersigned counsel agree that:

- The hearing on the Amended PBGC Claims scheduled for January 24, 2008 shall be continued to February 21, 2008 at 9:30 a.m.

Dated: January 15, 2008

**PENSION BENEFIT GUARANTY
CORPORATION**

By: /s/ Frank A. Anderson
Israel Goldowitz, Chief Counsel
Karen Morris, Deputy Chief Counsel
James Eggeman, Assistant Chief Counsel
Frank A. Anderson, Attorney, D.C. Bar No. 478234
Erika E. Barnes, Attorney, Cal. Bar No. 197309
Office of the Chief Counsel
1200 K Street, NW, Suite 340
Washington, D.C. 20005-4026
Tel: (202) 326-4020, ext. 3460
Fax: (202) 326-4112
Efile@pbgc.gov

Local Counsel:
Steven W. Myhre
Acting United States Attorney
Nevada State Bar No. 9635
Carlos A. Gonzalez
Assistant United States Attorney

333 Las Vegas Blvd. South, Suite 5000
Las Vegas, Nevada 89101
Tel: (702) 388-6336
Fax: (702) 388-6787

LEWIS AND ROCA LLP

By: /s/ Rob Charles NV 6593
Susan M. Freeman, AZ Bar No. 004199
Rob Charles, NV Bar No. 006593
3993 Howard Hughes Parkway, Suite 600
Las Vegas, NV 89169-5996
Fax: (702) 949-8321
Tel.: (702) 949-8320
Email: rcharles@lrlaw.com

-and-

FOLEY & LARDNER LLP

Edward J. Green, IL Bar No. 6225069 (*pro hac vice*
pending)
Geoffrey S. Goodman, IL Bar No. 6272297 (*pro*
hac vice pending)
321 N. Clark Street, Suite 2800
Chicago, IL 60610
Tel.: (312) 832-4500
Fax: (312) 832-4700
Email: ggoodman@foley.com

Attorneys for USACM Liquidating Trust